

STOCKS, BONDS, GRAIN, COTTON

TONE WAS ONE OF QUIET STRENGTH

No Pressure to Sell and Market Held Firm to the Close.

FOREIGN SITUATION FACTOR

Money Shipment Attracts Attention and Leaves Some Effect.

NEW YORK, June 24.—What has become to be more or less vaguely known as "the foreign situation" was the only factor of importance in to-day's market. Gold in the amount of \$3,550,000 was exchanged for shipment to Paris tomorrow, making a total outflow to that centre on the present movement of over \$20,000,000, a sum well in excess of all original estimates. In all probability, additional engagements to London as well as Paris will be announced in the course of the week, as it is understood that the Bank of England will continue its offer of "special facilities" to attract the yellow metal to its vaults. There was little news bearing on conditions abroad, though private advices were hardly encouraging. It is apprehended that the London settlements, which begin tomorrow, may be attended by some strain on local financial resources, and similar trouble seems to be feared at Berlin in connection with the mid-year disbursements there. Cables from German capitals also expressed fear of a crash in the steel and iron industry.

On the total stock market there were frequent periods of utter stagnation, and the only stocks that showed even slight activity were Union Pacific, Reading and Amalgamated Copper. These months that divided the day's business, which manifested some slight activity in final dealings and closed at the best prices of the day.

Participants in the late upward movement included Rock Island and the Hill issue. At no time during the day was there any pressure to sell, and throughout the tone was one of quiet strength. The day's crop news was distinctly favorable, and railroad returns with scarcely an exception reported gains in net earnings.

Railroad bonds were active. Government bonds unchanged. Total sales, par value, \$714,000. Total sales stocks to-day were 140,400 shares.

NEW YORK, June 24.—Money on call steady; 3 1/2 per cent. ruling rate. 1-4 closing bid, 3/4 offered at 1-4. Time loans extremely dull; 60 days, 4 1/2 per cent, and 90 days, 4 1/2-3/4; six months, 5 1/2. Prime mercantile paper, 5 1/2-2/6 per cent; sterling exchange dull with actual business in bankers' bills at \$4.87 1/2. Gold in demand and at \$4.85 1/2-3/4 for 60-day bills. Posted rates, \$4.84 1-2-3/4. Commercial bills, \$4.83 3/4. Bar silver, 67 3/8. Mexican dollars, 52 1/4. Government bonds steady. Railroad bonds irregular.

RICHMOND STOCK MARKET.

Table with columns for stock names, prices, and market status. Includes Virginia Centuries, State Securities, and Railroad Bonds.

BALTIMORE STOCK MARKET.

BALTIMORE, MD., June 24.—Seaboard A. Line, common and preferred—Nothing doing.

COTTON MARKETS.

NEW YORK, June 24.—The cotton market was more active to-day, and after a dip to a new low level for the movement on the crop positions during the early season had a better feeling. The market was very steady at a net gain of 1/16 to 1/8. Sales for the day were estimated at 350,000 bales. The opening was barely steady at a decline of 4/16 points under liquidation and selling by local bears as a result of weak cables and a favorable interpretation of the weather map. October sold at 11 1/2 on the call, and the bears had evidently expected a drop in the price of the futures. Instead spot people and trade interests appeared to be buying, and later the market reflected an improvement in the volume of outside business on reports that the better weather in the South was merely making more evident the unfavorable start of the crop and the poor character of the stands, resulting either from unsatisfactory seed or from the bad weather during April and May. There was considerable realizing by buyers for turn at the advance, but there was no aggressive feeling. The market closed at practically the best prices of the day.

Table showing cotton futures prices for various months (July, August, September, October, November, December, January, February, March).

CHICAGO GRAIN MARKET.

CHICAGO, June 24.—All the local grain markets were weak to-day because of liberal selling by long holders. The close September wheat was off 3/4 c. Oats were down 1/2 c. Corn was 1/4 c. lower. Provisions were 2 1/2 c. higher.

WHEAT—July 92 1/2, Aug 92 1/2, Sept 92 1/2, Oct 92 1/2, Nov 92 1/2, Dec 92 1/2, Jan 92 1/2, Feb 92 1/2, Mar 92 1/2.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

Table with columns: SALES, Bid, Asked, Closing, Low, High. Lists various stocks like Atlantic Coast Line, American Smelters, Amalgamated Copper, etc.

CLOSING BOND QUOTATIONS.

Table with columns: U. S. refunding 2s, registered, U. S. refunding 2s, coupon, U. S. 3s, registered, etc.

ON THE LOCAL MARKETS.

FAIRLY GOOD BREAKS EXPECTED TO-DAY. The warehousemen look for fairly good breaks of leaf tobacco this morning—that is, fairly good breaks for the end of the season. Receipts by rail were large enough Saturday and yesterday to give the crop a small per. These months that divided the day's business, which manifested some slight activity in final dealings and closed at the best prices of the day.

LOWER PRICES FOR MOST VEGETABLES. Receipts on the wholesale produce market were large yesterday, especially of vegetables, which are much lower, owing to continued heavy receipts and the competition for the trade of the city on the part of the wagon brigades from Hanover, Louisa and other nearby trucking counties. Buyers can come very near naming their own price for many green stuffs. Cucumbers and some other vegetables, which are not yet coming in from the country round about, are still holding up very well, but snaps, potatoes, cabbage and some other goods are selling much lower.

EGGS ARE SCARCER, AND ARE HOLDING UP IN PRICE, WHILE CHICKENS ARE PLENTY AND A SHADE CHEAPER. NEW YORK, June 24.—Herewith I submit my usual monthly crop report, which is compiled from replies of an average date of June 15th. The questions submitted to my correspondents were as follows:

Expressed in percentage, what is the present condition of the cotton crop in your section, assuming 100 per cent to be the standard of normal or reasonably perfect development at this season? What percentage of the acreage in cotton or under contemplation for cotton in May 25th has since been abandoned?

How late do you consider the season in your section, as compared with a normal one? A comparison on the condition of the 15th of June, 1907, as reported by correspondents, with the condition as reported by them on the 15th of May, 1907, state by States as follows:

Table showing cotton crop conditions by state: North Carolina, South Carolina, Georgia, Alabama, Mississippi, Louisiana, Arkansas, Tennessee, Indian Territory, Oklahoma, Missouri, Virginia.

Throughout the entire area the crop has had to be replanted an average of 18 times, and in consequence of this and the long periods which it is reported to be an average of twenty-four days late.

The outlook, as disclosed by these replies, is certainly grave in the most serious degree. With a continuation of low temperature, or rain, the world will be confronted with practically a complete failure. It is on the other hand, a prolonged spell of high temperature, should set in, the practical incineration of a feeble and succulent plant would result, as it is the general complaint that the development of the cotton is so important to the crop absolutely without any means of self-protection against drought.

THEODORE H. PRICE. Throughout the entire area the crop has had to be replanted an average of 18 times, and in consequence of this and the long periods which it is reported to be an average of twenty-four days late.

WILMINGTON, N. C., June 24.—SPIRITS TIGHTENING.—Nothing doing; receipts, 135 casks. Roan.—Firm at \$4.07; receipts, 145 barrels. Firm at \$2.03; receipts, 145 barrels. Curd.—Firm at \$3.50; receipts, 624 casks. Shipments.—Firm at \$1.50; receipts, 624 casks. Shipments.—Firm at \$1.50; receipts, 624 casks. Shipments.—Firm at \$1.50; receipts, 624 casks.

SAVANNAH, GA., June 24.—TURPENTINE.—Nothing doing; receipts, 1,827 casks. Receipts, 624 casks; shipments, 624 casks. Roan.—Firm at \$2.11; receipts, 145 barrels; shipments, 145 barrels. Curd.—Firm at \$3.50; receipts, 624 barrels; shipments, 624 barrels.

PORT OF RICHMOND, JUNE 24, 1907. Steamer Berkeley, Shelly Norfolk, mer.

RESIGNS POST TO STUDY ART ABROAD

Mr. Alex. B. Jones, Who Has Had Charge of Valentine Museum, to Leave Town.

Mr. Alexander B. Jones has resigned his position at the Valentine Museum, and will go abroad to complete his art education. Mr. Jones took charge of the Valentine collection in November of 1894. He arranged and classified it as a museum, and has had charge of it since. His general manner and ever-ready stock of information have won for him many Richmond friends and others throughout the entire United States. His interesting lectures at the Museum will be pleasantly remembered by students and visitors alike. In the art and music circles of Richmond Mr. Jones will be specially missed. He is a charter member of the Art Club and one of the board from its inception, doing a great deal to interest and help the art classes at the Museum. He has long been an active worker in the Wednesday Club. Mr. Jones leaves Richmond for New York on July 1st, and will sail by the Red Star Line for Paris on July 6th. He will devote himself specially to the work of designing and mural decoration, and takes with him the good wishes of many who leave behind for his future success in his chosen profession. He will probably locate in New York when his art course in Paris is finished.

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State Depository, Ninth and Main Streets.

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CITY BANK.

Richmond, Va., June 17, 1907. The Directors of the City Bank of Richmond have declared the usual semi-annual Dividend of Three per cent, payable on and after July 1, 1907.

J. W. SINTON, Cashier.

Branch, Cabell & Co.

BANKERS, 1111 East Main Street.

Members New York Stock Exchange, New York Cotton Exchange and Chicago Board of Trade.

LANCASTER & LUCKE,

Bankers and Brokers, Richmond, Va.

Over Half Million Assets Over \$15,000 Increase in Deposits Since May 20th, 1907.

FOR SALE: Jefferson Realty Corporation first preferred 5 per cent stock, free of tax.

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Accounting, Auditing, Organizing, Systematizing. 215 Mutual Building, RICHMOND, VA.

Financial.

Railroad Bond Investment

Yielding about 5.60% \$2,500,000

Missouri, Kansas & Texas R'y Co.

General Mortgage 4 1/2% Sinking Fund Gold Bonds.

Dated January 1, 1906. Due January 1, 1908. Interest payable January and July 1st. In coupon form, \$1,000 each. Bonds may be registered as to principal. Authorized issue, \$20,000,000. Outstanding, \$10,000,000.

LISTED UPON THE NEW YORK AND LONDON STOCK EXCHANGES.

The Missouri, Kansas & Texas R'y operates about 3,043 miles of railroad. The total bonded debt, inclusive of the above bonds, is \$104,234,000.

Following is statement of Income Account for the TEN MONTHS ending April 30th:

Table with columns: Gross Earnings, Operating Expenses and Taxes, Net Earnings, Interest on Bonds and Rentals, Surplus.

The \$13,000,000 preferred stock of the Company receives regular dividends at the rate of 4 per cent per annum. There is also outstanding \$45,300,000 common stock.

Price and circular furnished upon application.

Mackay & Co. Spencer Trask & Co.

10 Nassau St., New York. William & Pine Sts., New York. Richmond, Va., subscriptions received through George B. Hutchings, Mutual Building, and Thomas Branch & Co.

W. M. HARBISTON, Pres't. J. W. ROTHERT, Vice-Pres't. JOHN G. WALKER, 2d Vice-Pres't. ANDREW M. GLOVER, Cashier.

Broad-Street Bank

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We extend to you a cordial invitation to open an account with this Bank. We shall be glad to place at your service every facility that a careful, conservative Bank may offer, either in the form of commercial accounts subject to check, or a savings account paying 3 per cent. interest.

Drafts and letters of credit issued available in all parts of the world.

National State Bank

of Richmond, Conversion of The State Bank of Virginia.

In testimony whereof witness my hand and seal of office this twenty-ninth day of April, 1907.

WM. B. RIDGELY, Comptroller of the Currency.

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Will Earn You 4% if Deposited in

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Located in Their Own Handsome Building, No. 12 North Ninth Street, Richmond, Va.

Over 100 Per Cent. Increase in Deposits Since Jan. 1st

Paid up capital \$100,000.00. General accounts solicited. H. L. DENNON, President. GEO. C. WALTERS, Vice-President. W. L. WALTERS, Cashier.

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